

Message Text

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ACTION ARA-10

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NSAE-00 SIL-01 /030 W
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FM AMEMBASSY SANTIAGO
TO SECSTATE WASHDC 2626
INFO AMEMBASSY BRASILIA
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UNCLAS SANTIAGO 11855

EO 11652: N/A
TAGS: ECON, CI
SUBJECT: UNEMPLOYMENT IN SANTIAGO

1. ACCORDING TO A PARTIAL SAMPLE TAKEN BY THE NATIONAL INSTITUTE OF STATISTICS (INE), UNEMPLOYMENT IN SANTIAGO WAS 12.2 PERCENT DURING NOVEMBER, DOWN FROM OCTOBER'S 15.0 PERCENT.

2. COMMENT: THE INE'S SURVEYING TECHNIQUE CONSISTS OF PARTIAL SAMPLES TAKEN MONTHLY OVER THREE-MONTH PERIODS. THE RATES FOR EACH OF THE THREE MONTHS ARE AVERAGED TO DERIVE THE QUARTERLY UNEMPLOYMENT RATE.

3. DECEMBER'S UNEMPLOYMENT RATE SHOULD BE EVEN LOWER THAN NOVEMBER'S, DUE TO SEASONAL FACTORS FOR WHICH NO ADJUSTMENTS ARE MADE IN THE CONSTRUCTION OF THE INDEX. FOR EXAMPLE, FACTORIES INCREASE PRODUCTION, AND STORES TAKE ON EXTRA SALES PERSONNEL, FOR THE CHRISTMAS SEASON. WERE IT NOT FOR THESE SEASONAL FACTORS, AN INE OFFICIAL HAS ESTIMATED, THE RATE FOR THE LAST QUARTER WOULD BE CLOSER TO THAT FOR OCTOBER.

4. THE UNEMPLOYMENT RATE FOR THE LAST QUARTER OF 1976 SHOULD BE ABOUT 12-13 PERCENT, THE LOWEST SINCE 1974.
POPPER

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